GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2601
ANSWERED ON:04.12.2007
INDIA- CHINA BILATERAL TRADE
Tripathy Shri Braja Kishore

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India-China bilateral trade is set to cross the limit in the current financial year;

(b) if so, the details thereof;

(c) the details of the targets fixed for trade by both the countries and the achievement in the current financial year till date; and

(d) the steps taken/proposed to be taken by the Government to boost trade between both the countries?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

a) to d): There are no yearly trade trade targets set between the two countries. During Chinese Premier Wen Jiabao`s visit to India both sides had set the bilateral trade target of US $ 20 billion or more by 2008. The target has already been achieved in the year 2006-07. During the year 2006-07 the bilateral trade was of the volume of US $ 25.75 billion. Subsequently, during the visit of Chinese President to India in November 2006 the two sides also set the bilateral trade target of US $ 40 billion by 2010. In the current financial year from April to June 2007, the bilateral trade between India and China has reached to the volume of US $ 8 billion. To boost trade between the two countries the Government encourages trade delegations from India to participate in fairs and exhibitions in China. Seminars and buyer-seller meets are also being arranged.